

FINANCIAL AID

Financial aid is intended to supplement the financial contributions from students and family. **The Free Application for Federal Student Aid (FAFSA)** is the application required for all federal and state aid at Hibbing Community College.

The FAFSA provides a standardized method of determining eligibility for financial assistance. The amount of financial need is the difference between the amount the federal government expects you and your family to contribute to your education and the cost of attending Hibbing Community College.

First things first

- ❖ Get your **Federal Student Aid (FSA) ID**- Both student and parent of the dependent student need their own FSA ID. www.studentaid.ed.gov
- ❖ Complete Federal Tax Returns if required
- ❖ Assemble student and parent income and asset data
- ❖ Complete FAFSA online at www.fafsa.gov

What is a Federal Student Aid (FSA) ID?

Your FSA ID serves as your electronic signature. Each person required to sign a form must have their own FSA ID. Your personal FSA ID should not be shared!

Why do you need your FSA ID?

You need your FSA ID to perform any of the following tasks:

Electronically sign the Free Application for Federal Student Aid (FAFSA) on the Web. (Both dependent student and parent need their own FSA ID).

View the status and results of a processed FAFSA application on the FAFSA on the Web site.

Access your Federal Student Financial Assistance on the National Student Loan Data System (NSLDS) Web site. www.nsls.ed.gov

Apply for Stafford Loan online

Make updates to the e-mail address for which your FSA ID is linked to.

Apply online for your FSA ID

Parents and financial aid applicants should apply for their FSA ID online at: www.studentaid.ed.gov

Apply for Financial Aid

The Free Application for Federal Student Aid (FAFSA) is the required application for all federal and state aid at HCC. Be sure to enter Hibbing Community College, Hibbing, MN, **Code: 002355**, in the college release section. Apply online at www.fafsa.gov (Both dependent and parent need to sign with their own FSA ID)

The FAFSA should be submitted in early March to ensure it is processed by the HCC priority date of May 1.

IRS Data Retrieval tool

We strongly encourage you to take advantage of the IRS Data Retrieval Tool if you filed a Federal Income Tax Return for 2014. If you are selected for verification and if you or your parent are unable to or choose not to take advantage of the IRS Data Retrieval Tool, you must submit a copy(s) of the 2014 IRS tax return transcript(s). These are available from the IRS and take up to two weeks to receive. We no longer accept copies of your tax returns!

What to Expect

Receive SAR by applying online using your FSA ID, you should receive a *Student Aid Report*, (SAR), in approximately 3 days. Be sure to supply your email address on the application. The SAR is a summary of the information that you provided on the FAFSA. Review the SAR carefully! If there are corrections to be made, contact the HCC Financial Aid Office for guidance.

Receive Award Letter

Your Financial Aid Award Letter will list the amount of scholarships, grants, work-study and loans for which you qualify. Students will receive an estimated financial aid award letter after their FAFSA is processed and verification documents, if any, are received. Official award letters are typically mailed by mid-May.

Apply for a Stafford Loan

If you choose to apply for a student loan, the steps are available on our website at www.hibbing.edu. Click on financial aid and then loans. The steps are under direct loans for student.

Apply for Additional Assistance is Necessary

If you require more for financial assistance than appears on your award letter, you may be eligible to apply for other loans: Federal Parent Loan for Undergraduate Students (PLUS) or Minnesota SELF Loan. You should contact the financial aid office at HCC for application information.

Important Information

High School Diploma (GED)
 Effective July 1, 2012: You must have a High School Diploma or GED to be eligible for Federal Financial Aid!

Priority Timelines

May 1st is the priority date used in awarding campus-based aid. Students filling out their forms incorrectly, or leaving out necessary information will be required to make the appropriate changes. The date a student's file is accurate and complete is the date used.

Verification

The Department of Education or HCC may ask you to provide documentation to ensure that the information on the FAFSA is correct. Failure to provide information may result in cancellation of all federal and state financial aid as well as aid from other sources.

Dependency Status

The financial information that must be provided on the FAFSA depends on the student's "dependency" status. If you are classified as a dependent student, you will be required to submit income information for yourself and your parents. For financial aid purposes, the student's marital status does not change during the award year.

For more information

Hibbing Community College
 Financial aid Office
 1515 East 25th Street
 Hibbing, MN 55746
 Telephone: 218-262-7378
 Toll Free: 1-800-224-4422
 Fax: 218-263-2932
 TTY: 218-262-7294
 Web site: www.hibbing.edu
annjohnston@hibbing.edu

Warning!

Be wary of organizations that charge a fee to submit your application or to find you money for college. If you do not have web access, check with your local library or high school. You're always welcome to use computers at HCC!

Estimated Costs		
	Resident	Non-Resident
Tuition & Fees (based on 2 semesters, 15 cr. Each sem.)	\$5,482	\$6,711
Books & Misc.	\$900	\$900